

Regular Session, 2011

HOUSE BILL NO. 158

BY REPRESENTATIVE ARNOLD

RETIREMENT/LOCAL: Provides for the authority of the board of trustees of the Firefighters' Pension and Relief Fund in the city of New Orleans (NOFF) to promulgate rules and regulations relative to the applicable provisions of the Internal Revenue Code

1 AN ACT

2 To enact R.S. 11:3363(H), relative to the Firefighters' Pension and Relief Fund in the city
3 of New Orleans; to provide with respect to compliance of benefit payments with the
4 Internal Revenue Code; and to provide for related matters.

5 Notice of intention to introduce this Act has been published
6 as provided by Article III, Section 13 and Article X, Section
7 29(C) of the Constitution of Louisiana.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 11:3363(H) is hereby enacted to read as follows:

10 §3363. Powers of board; assessment of members; determination of applications for
11 benefits

12 * * *

13 H. The Firefighters' Pension and Relief Fund in the city of New Orleans shall
14 remain in compliance with the provisions of the Internal Revenue Code relative to
15 qualified governmental retirement plans. The board of trustees of the fund shall
16 promulgate rules and regulations under the Administrative Procedure Act relative to
17 the applicable provisions of the Internal Revenue Code. No benefits shall be paid
18 in excess of the limitations provided within the rules and regulations pursuant to the
19 provisions of the Internal Revenue Code.

1 Section 2. This Act shall become effective upon signature by the governor or, if not
2 signed by the governor, upon expiration of the time for bills to become law without signature
3 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
4 vetoed by the governor and subsequently approved by the legislature, this Act shall become
5 effective on the day following such approval.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Arnold

HB No. 158

Abstract: Provides for the authority of the board of trustees of the Firefighters' Pension and Relief Fund in the city of New Orleans (NOFF) to promulgate rules and regulations relative to compliance of benefit payments with the Internal Revenue Code.

Present law provides for the exclusive control and management of the NOFF fund by the board of trustees, including payment of benefits.

Proposed law provides the NOFF board of trustees with authority to adopt the rules and regulations deemed necessary to assure that the benefits paid by the fund are compliant with the Internal Revenue Code.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 11:3363(H))